

# loan officer

- DO YOU LIKE:**
- Analyzing lots of information to make decisions?
  - Working closely with numbers and people?
  - Helping people to understand complex things?
  - Thinking creatively to find innovative solutions?



| Title        | Entry Wage | Average | Medium  | Middle Range      | Training          |
|--------------|------------|---------|---------|-------------------|-------------------|
| Loan Officer | \$13.20    | \$20.60 | \$17.70 | \$14.00 - \$24.80 | Bachelor's Degree |

## JOB OUTLOOK

- Average employment growth is expected for loan officers despite rising demand for loans, because technology is making loan processing and approval simpler and faster.
- Employment of Loan Officers in Utah is expected to grow 3.7% and have 120 openings annually.

## JOB DESCRIPTION

- Find clients and gather information to help them apply for loans
- Usually specialize in commercial, consumer or mortgage loans
- May act as salespeople, contacting firms and individuals to persuade them to obtain a loan from the loan officer's institution.
- Guide client through process of getting a loan by meeting with client to discuss purpose of loan and different types of loans available to them.
- Analyzes applicant's financial statements and credit score to determine if the institution wants to loan the applicant money.
- May contact borrowers with delinquent accounts to arrange repayment terms and seize property if the loan is not paid back.

# loan officer



## WORKING CONDITIONS

- Work in well lit, well ventilated office setting
- Interact with the public
- Work closely with supervisors and peers
- May work weekends as banks expand their hours for customers' convenience
- May involve considerable travel

## EMPLOYER REQUIREMENTS

- Loan Knowledge
- Mortgage Knowledge
- Sales Skills
- Commerce Knowledge
- Real Estate Knowledge
- Communication Skills

## FOR TRAINING

### Training Programs:

Brigham Young University  
[www.byu.edu](http://www.byu.edu)  
Southern Utah University  
[www.suu.edu](http://www.suu.edu)  
University of Phoenix  
[www.phoenix.edu](http://www.phoenix.edu)  
University of Utah  
[www.utah.edu](http://www.utah.edu)  
Utah State University  
[www.usu.edu](http://www.usu.edu)  
Utah Valley State College  
[www.uvsc.edu](http://www.uvsc.edu)  
Weber State University  
[www.weber.edu](http://www.weber.edu)

### High School CTE Programs:

[www.usoe.k12.ut.us](http://www.usoe.k12.ut.us)  
[CTEhelp@schools.utah.gov](mailto:CTEhelp@schools.utah.gov)  
801-538-7840

### Related Job Info:

<http://careers.utah.gov>  
<http://jobs.utah.gov>

# Build your own Loan Officer



**Picture yourself here!**

## Career Ladder

Occupation \_\_\_\_\_

Average entry wage per hour: \$ \_\_\_\_\_

Required training/experience: \_\_\_\_\_

Target completion date: \_\_\_\_\_

Training institution: \_\_\_\_\_

Funding: \_\_\_\_\_

Occupation \_\_\_\_\_

Average entry wage per hour: \$ \_\_\_\_\_

Required training/experience: \_\_\_\_\_

Target completion date: \_\_\_\_\_

Training institution: \_\_\_\_\_

Funding: \_\_\_\_\_

Occupation \_\_\_\_\_

Average entry wage per hour: \$ \_\_\_\_\_

Required training/experience: \_\_\_\_\_

Target completion date: \_\_\_\_\_

Training institution: \_\_\_\_\_

Funding: \_\_\_\_\_

Occupation \_\_\_\_\_

Average entry wage per hour: \$ \_\_\_\_\_

Required training/experience: \_\_\_\_\_

Target completion date: \_\_\_\_\_

Training institution: \_\_\_\_\_

Funding: \_\_\_\_\_

NOTES: